

Santen Pharmaceutical Co.,Ltd Q1 FY2022 Data Book

Quarterly consolidated statements of income

■Core basis

(JPY millions)

	FY2021					FY2022					FY2022 Full Forecast
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
Revenue	64,986	63,773	67,042	70,456	266,257	65,533					264,000
YoY	12.9%	4.0%	6.6%	3.9%	6.7%	0.8%					-0.8%
Cost of sales	-26,924	-25,943	-29,837	-26,967	-109,671	-28,406					103,000
YoY	8.8%	3.9%	13.9%	20.8%	11.7%	5.5%					-6.1%
(Percent of revenue)	41.4%	40.7%	44.5%	38.3%	41.2%	43.3%					39.0%
Gross profit	38,062	37,829	37,205	43,489	156,586	37,127					161,000
YoY	16.0%	4.0%	1.4%	-4.4%	3.4%	-2.5%					2.8%
(Percent of revenue)	58.6%	59.3%	55.5%	61.7%	58.8%	56.7%					61.0%
Operating profit	11,713	12,593	10,247	11,794	46,348	10,600					45,500
YoY	0.5%	-10.3%	-4.6%	-13.7%	-7.5%	-9.5%					-1.8%
(Percent of revenue)	18.0%	19.7%	15.3%	16.7%	17.4%	16.2%					17.2%
Net profit for the period	9,026	9,530	7,309	9,330	35,195	7,744					34,100
YoY	2.5%	-12.4%	-15.5%	1.3%	-6.3%	-14.2%					-3.1%
(Percent of revenue)	13.9%	14.9%	10.9%	13.2%	13.2%	11.8%					12.9%

■IFRS

(JPY millions)

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	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	
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YoY	8.8%	3.9%	13.9%	20.8%	11.7%	5.5%					-6.1%
(Percent of revenue)	41.4%	40.7%	44.5%	38.3%	41.2%	43.3%					39.0%
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YoY	16.0%	4.0%	1.4%	-4.4%	3.4%	-2.5%					2.8%
(Percent of revenue)	58.6%	59.3%	55.5%	61.7%	58.8%	56.7%					61.0%
SG&A expenses	-20,447	-19,205	-20,671	-24,176	-84,499	-19,427					-88,500
YoY	31.5%	8.6%	5.6%	-9.6%	6.2%	-5.0%					5.5%
(Percent of revenue)	31.5%	30.1%	30.8%	34.3%	31.7%	29.6%					33.5%
R&D expenses	-6,121	-6,218	-6,464	-7,574	-26,377	-7,099					-27,000
YoY	9.0%	12.9%	-1.0%	17.3%	9.4%	16.0%					2.4%
(Percent of revenue)	9.4%	9.7%	9.6%	10.8%	9.9%	10.8%					10.2%
Amortization on intangible assets associated with products	-2,421	-2,366	-2,468	-2,479	-9,734	-2,554					-10,300
YoY	-1.1%	-2.6%	-13.9%	-14.7%	-8.6%	5.5%					5.8%
(Percent of revenue)	3.7%	3.7%	3.7%	3.5%	3.7%	3.9%					3.9%
Other income	120	82	116	724	1,043	332					500
Other expenses	-39	-473	-143	-478	-1,133	-45					-1,500
Operating profit	9,156	9,650	7,575	9,505	35,886	8,333					34,200
YoY	14.2%	-9.6%	-7.8%	—	194.5%	-9.0%					-4.7%
(Percent of revenue)	14.1%	15.1%	11.3%	13.5%	13.5%	12.7%					13.0%
Finance income	590	82	540	1,332	2,543	1,385					900
Finance expenses	-277	-163	-293	-475	-1,209	-123					-600
Share of loss of investments accounted for using equity method	-297	-346	-542	-419	-1,604	-521					-2,000
Profit before tax	9,171	9,222	7,280	9,944	35,616	9,074					32,500
YoY	9.7%	-7.7%	-11.7%	—	204.7%	-1.1%					-8.7%
(Percent of revenue)	14.1%	14.5%	10.9%	14.1%	13.4%	13.8%					12.3%
Income tax expenses	-1,845	-2,294	-2,238	-2,050	-8,427	-2,379					-8,100
Net profit for the period	7,326	6,928	5,042	7,893	27,189	6,695					24,400
YoY	19.6%	-8.5%	-29.3%	—	197.9%	-8.6%					-10.3%
(Percent of revenue)	11.3%	10.9%	7.5%	11.2%	10.2%	10.2%					9.2%
Owners of the company	7,342	6,965	5,042	7,869	27,218	6,663					24,380
Non-controlling interests	-15	-38	-0	24	-29	32					-20

・ FY2021: Year ended March 31, 2022 ・ FY2022: Year ending March 31, 2023

Santen Group has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2015, for the purpose of enhancing the international comparability of its financial information.

Related to the acquisition of Eyevance Pharmaceuticals Holdings Inc. (U.S.), as a result of the completion of the purchase price allocation in the six months ended September 30, 2021, the provisional figures used previously have been retroactively restated for the first and second quarter of the fiscal year ended March 31, 2022.